



FISCAL UPDATE News Article

Fiscal Services Division

October 22, 2015



PEACE OFFICERS' RETIREMENT SYSTEM ACTUARIAL REPORT

Actuarial Report. The June 30, 2015, actuarial valuation report prepared by Cavanaugh Macdonald for the Peace Officers' Retirement, Accident, and Disability System (PORS) has been issued. The contribution rates are set in statute and will be as follows effective July 1, 2016 (FY 2017):

- Employer (State) Rate: 35.0% (an increase of 2.0% compared to the previous year)
- Employee (Member) Rate: 11.40% (no change compared to the previous year)

Valuations. The actuarial value of assets totaled \$393.0 million, an increase of \$33.0 million compared to the previous year. The unfunded actuarial accrued liability is \$142.0 million, a decrease of \$14.0 million compared to the previous year. In addition, a standing limited General Fund appropriation of \$5.0 million is provided to the System. The current funded ratio for the actuarial value of assets is 73.5%.

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